



Presto Named Supplier of the Year for Innovation by Checkers & Rally's

January 31, 2023

Checkers & Rally's recognizes the significant business impact generated by the Presto Voice A.I. drive-thru automation solution at hundreds of its restaurants nationwide.

SAN CARLOS, Calif.--(BUSINESS WIRE)--Jan. 31, 2023-- [Presto Automation Inc.](https://www.presto.com) (Nasdaq: [PRST](https://www.presto.com)), the largest drive-thru automation technology provider in the hospitality industry, announced today that iconic drive-thru restaurant chain Checkers & Rally's has awarded the company its Supplier of the Year Innovation Award for 2022. Presto has been recognized for successfully delivering and scaling its A.I.-powered voice assistant, Presto Voice™, at hundreds of Checkers & Rally's drive-thru restaurants nationwide. Over the past year, Presto Voice has consistently demonstrated that drive-thru A.I.-driven voice automation can significantly lower labor costs while simultaneously driving up revenue.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230131005142/en/>



Supplier of the Year Innovation Award for 2022 (Photo: Business Wire)

proud to be recognized as an important partner to the Checkers & Rally's team.

For more information, visit presto.com/voice. To schedule a live demo or learn more about Presto's products, please contact mktg@presto.com or visit presto.com.

About Presto Automation Inc.

Presto (Nasdaq: PRST) overlays next-generation digital solutions onto the physical world. Presto's enterprise-grade voice, vision, and touch technologies help hospitality businesses thrive while delighting guests. With over 300 million transactions processed, Presto is one of the largest labor automation technology providers in the industry. Founded at M.I.T. in 2008, Presto is headquartered in Silicon Valley, California with customers including many of the top 20 restaurant chains in the U.S.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. The forward-looking statements speak only as of the date of this press release or as of the date they are made. Except as otherwise required by applicable law, Presto disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Presto cautions you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of Presto. In addition, Presto cautions you that the

"We announced a rollout of Presto Voice across our stores early last year and it has since been installed at hundreds of stores nationwide," said Minh Le, Chief Information Officer at Checkers & Rally's. "This award recognizes the significant business impact Presto is creating by enabling us to redeploy labor to more critical areas of the business while helping increase revenue."

Checkers & Rally's is the first restaurant brand with a drive-thru channel to announce a nationwide rollout of a drive-thru A.I. voice assistant solution. Working in partnership with Hi Auto, a leading conversational A.I. technology company, Presto Voice enables Checkers & Rally's to have more interaction time with guests, ensure order accuracy, and offer a superior guest experience. This award is a validation of Presto's commitment to deliver the best and most innovative drive-thru automation solutions at scale. Presto is honored to receive this award and

forward-looking statements contained in this press release are subject to the following risks and uncertainties: our ability to manage our growth effectively, to sustain our recent revenue growth or attract new customers; the limited operating history with our new Vision and Voice products in a new and developing market; our ability to achieve revenue growth while our expenses increase; continued adverse impacts from COVID-19 (including as a result of global supply chain shortages); the loss of any of our three largest customers or a reduction in their business with us; our ability to improve and enhance the functionality, performance, reliability, design, security, or scalability of our platform to respond to customers' evolving needs; our ability to protect the security of our customers' information; changing privacy laws, regulations and standards, and our ability to comply with contractual obligations and laws related to data privacy and security; unfavorable conditions in the restaurant industry or the global economy, including with respect to food, labor, and occupancy costs; the availability of capital or financing on acceptable terms, if at all; financial covenants and other restrictions on our actions contained in our financing agreements that may limit our operational flexibility; the length and unpredictability of our sales cycles and the amount of investments required in sales efforts; material weaknesses in our internal control over financial reporting and, our ability to remediate these deficiencies; our ability to continue as a going concern; our ability to receive additional financing in a timely manner; shortages, price increases, changes, delays or discontinuations of hardware; our ability to maintain relationships with our payment processors; our reliance on computer hardware, licensed software and services rendered by third parties; U.S. laws and regulations (including with respect to payment transaction processing), many of which are unsettled and still developing, and our or our customers' ability to comply with such laws and regulations; significant changes in U.S. and international trade policies that restrict imports or increase tariffs; any requirements to collect additional sales taxes or be subject to other tax liabilities that may increase the costs to our customers; our ability to adequately protect our intellectual property rights; claims by third parties of intellectual property infringement; our use of open-source software in our platform; and other economic, business, competitive and/or regulatory factors affecting Presto's business generally as set forth in our filings with the Securities and Exchange Commission.

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